

Heads of Term

Land at Leicester Road, Broadnook Garden Village, Leicester

Subject to Contract & City Mayor Approval

- | | |
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| 1. Seller | Leicester City Council (“the Council”)

City Hall, 115 Charles St

Leicester, LE1 1FZ

Contacts:

James Grant

Email: James.Grant@Leicester.Gov.uk |
| 2. Purchaser | Barwood Homes Limited, Davidsons Developments Limited & Barwood Homes Broadnook Limited

Address - tbc

Contacts:

Jamie Gibbons/Bert Broadhead

Email: Jamie.Gibbins@barwoodland.co.uk

bb@alterx.io

Richard Stevenson

Email: ristevenson@davidsonsgroup.co.uk |
| 3. Seller’s solicitors | Leicester City Council

Legal Services

City Hall, 115 Charles St

Leicester, LE1 1FZ

Contact:

Zoe Illiffe

Email: Zoe.Illiffe@Leicester.Gov.uk |

4. Purchasers Solicitors Jasmine Mason

Howes Percival LLP

Unit 3 The Osiers Business Centre, Leicester LE19 1DX

Email: jasmine.mason@howespercival.com

Direct Dial: 0116 2473551

4. Land

Identified as per the red line boundary as appendix one. The land to be sold with the benefit of all easements, wayleaves, encumbrances, etc.

The land that is hatched is excluded from the sale.

5. Purchase Price

£4,300,000 (four million, three hundred thousand pounds only).

The payment will be paid in two tranches on the following basis: -

£2,150,000 (two million, one hundred and fifty thousand pounds) on completion.

£2,150,000 will be paid on the first anniversary of the completion date, i.e. 12 months after completion.

The Council will place a charge on the Land which will be removed on payment of the second tranche.

6. Completion Date

As soon as reasonably possible - Target end of September

7. Professional Fees

The Purchaser will make a contribution towards the Councils reasonable legal costs of £2,000.

8. Other Terms

The Council will serve notice on the existing tenant farmer for the termination of their farm business tenancy on the subject land on or before 16th November 2024 so that the tenancy will expire on or before 16th November 2025 on the land that is to be sold, but the sale will proceed subject to the existing tenancy and any rights that the existing tenant farmer may have.

Appendices – Sales Plan

All values quoted are exclusive of VAT.